

Message Text

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62

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 L-03 /069 W

----- 115659

R 151803Z OCT 75

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC 9740

UNCLAS BRIDGETOWN 1889

E.O. 11652: N/A

TAGS: EFIN,BB

SUBJ: BALANCE OF PAYMENTS INFORMATION

REF: (A) STATE 199613; (B) BTN 1597

1.FOLLOWING IS THE EMBASSY'S ESTIMATE OF BARBADOS'
BALANCE OF PAYMENTS FOR THE FIRST SIX MONTHS OF THIS YEAR.
ALSO INCLUDED FOR COMPARISON ARE OFFICIAL FIGURES FOR 1972-74.
OUR ESTIMATES ARE BASED ON CONVERSATIONS WITH CENTRAL BANK
PERSONNEL AS WELL AS PARTIAL-PERIOD VISIBLE TRADE DATA. IN
MILLIONS OF US DOLLARS: 1972 1973 1974 JAN-JUNE

1975

CURRENT ACCOUNT	-35.4	-47.8	-46.5	-5.2
MERCHANDISE (X-M)	-98.6	-118.5	-143.3	-62.5
SERVICES	58.1	65.0	88.9	53.0
TRANSFERS	5.1	5.7	7.9	4.3

CAPITAL ACCOUNT	12.6	26.9	20.5	8.7
ERRORS/OMMISSIONS	17.5	9.3	28.1	6.8
SURPLUS/DEFICIT	-5.3	-11.6	2.1	10.3
ASSEST CHANGE	-5.3	-11.6	2.0	5.3
GOVERNMENT	-0.3	1.7	1.3	N/A
COMMERCIAL BANKS	-5.0	-13.3	.7	N/A

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(THE EXTREMELY LARGE "ERRORS AND OMISSIONS" ENTRY IS ALMOST

ENTIRELY PERSONAL TRANSFERS FROM BARBADIAN EMIGRANTS.)

2. THE COUNTRY'S FULL YEAR SURPLUS COULD EXCEED US\$15 MILLION PROVIDED TOURISM RECEIPTS FOR THE 1975 SEASON HOLD UP. CREDIT FOR THE SURPLUS WILL GO TO HIGHER SUGAR RECEIPTS, STRONG TOURIST SECTOR PERFORMANCE AND UNEXPECTEDLY WEAK DEMAND FOR IMPORTS.

3. RESERVES: ON JUNE 30 CENTRAL BANK RESERVES STOOD AT US\$57.6 MILLION, UP SHARPLY FROM BOTH THE JAN. 1, 1975, AND JUNE 30, 1974 LEVELS.

4. SIMILAR INFORMATION ON GRENADA WILL BE FURNISHED WHEN IT BECOMES AVAILABLE.
SIMMS

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NNN

Message Attributes

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Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

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